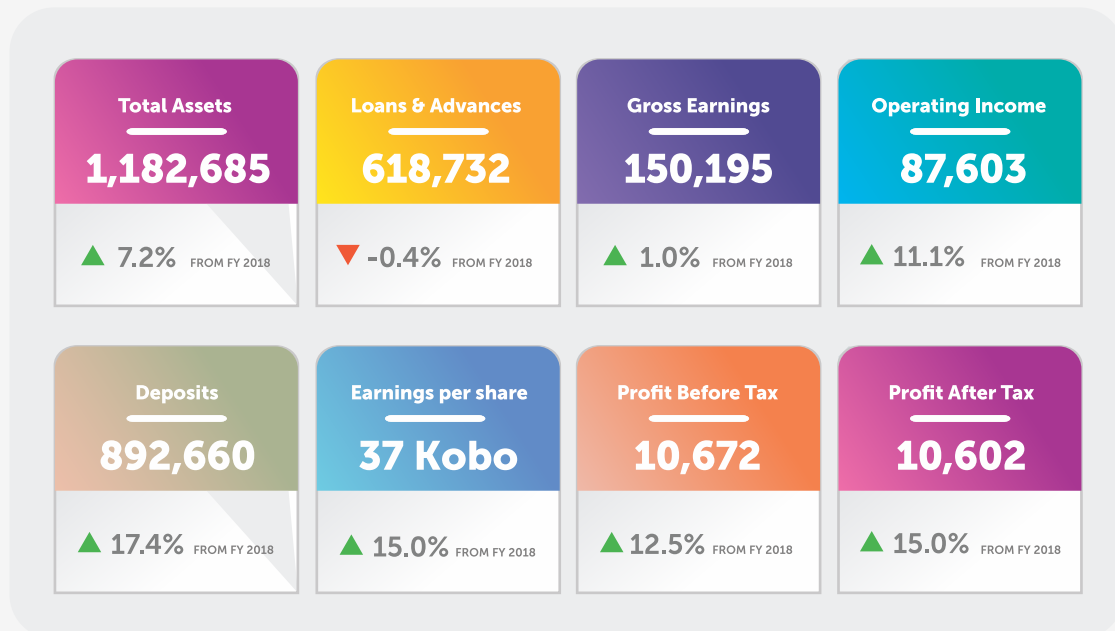




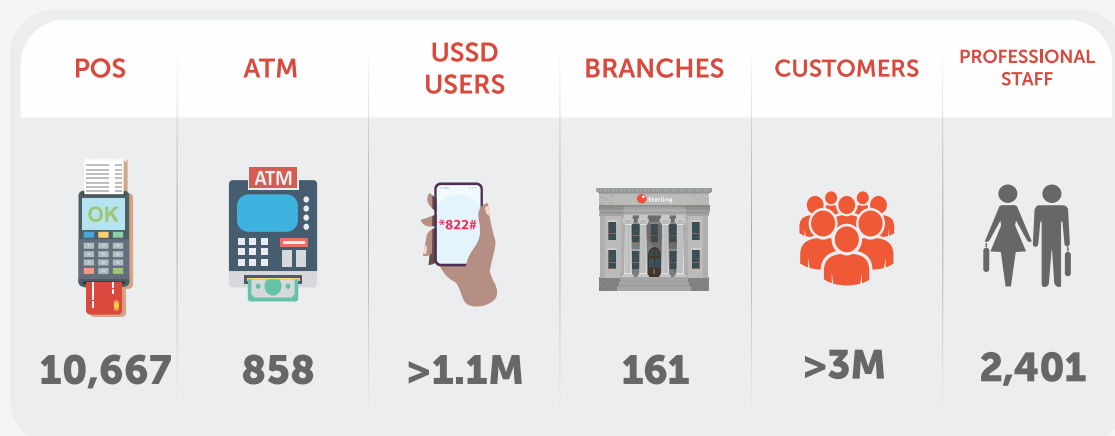
# Corporate Profile 2020

# PERFORMANCE HIGHLIGHTS

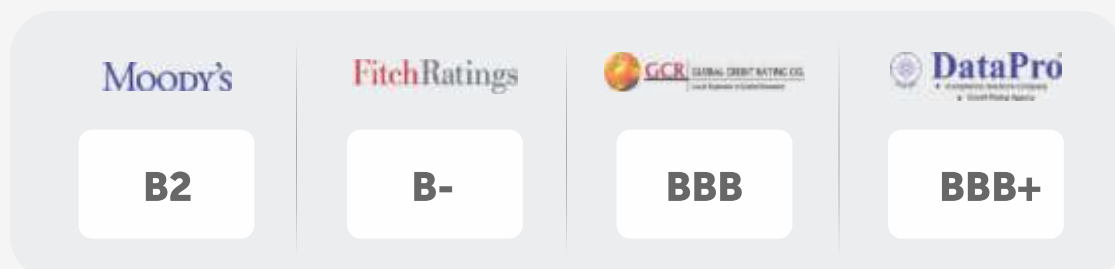
## Financials N'million



## Channels



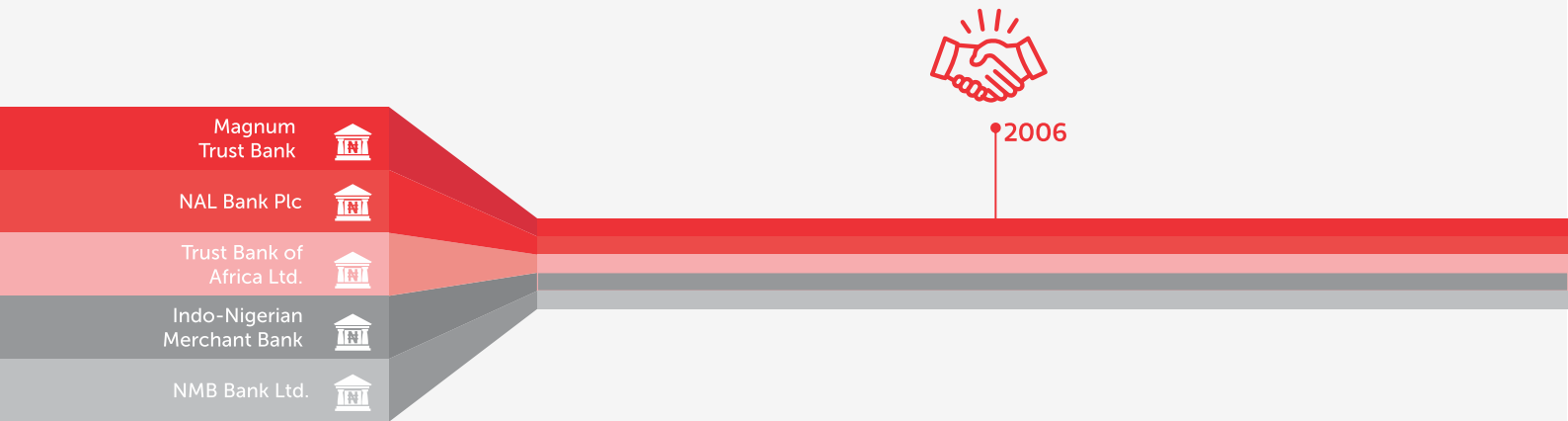
## Ratings



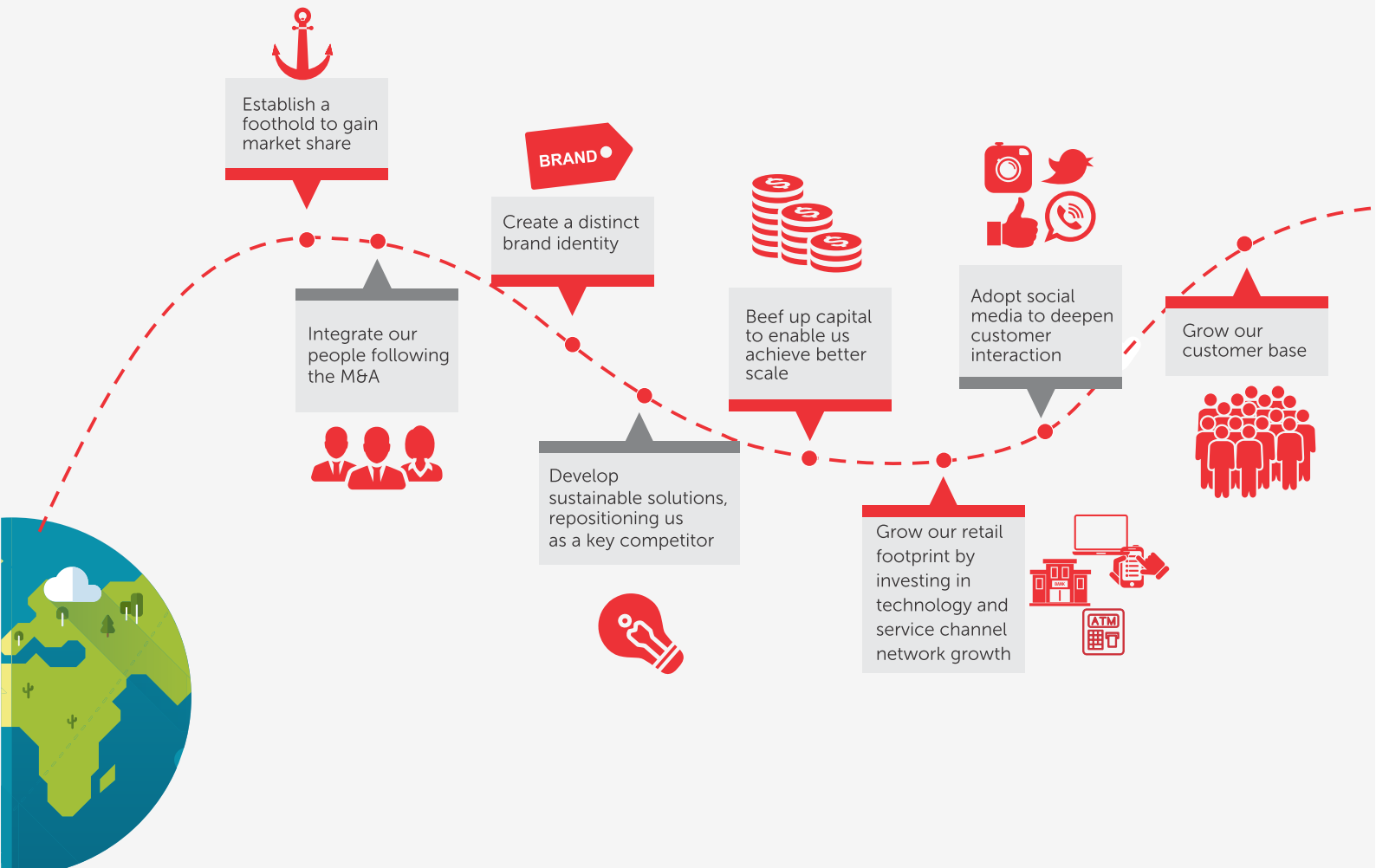
# OUR BUSINESS MODEL

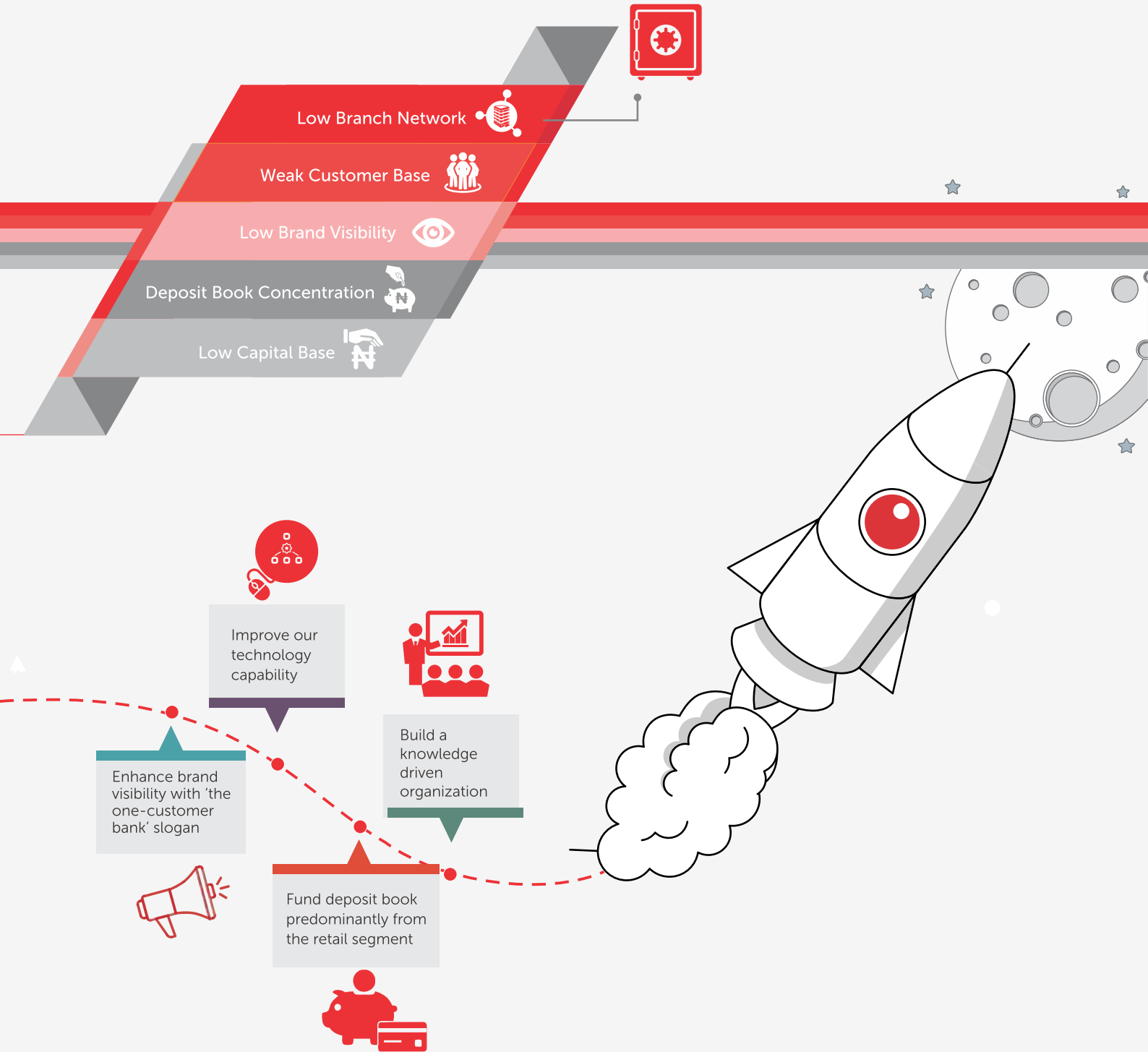
## Our Heritage

2006-2010 | **The Birthing Process**



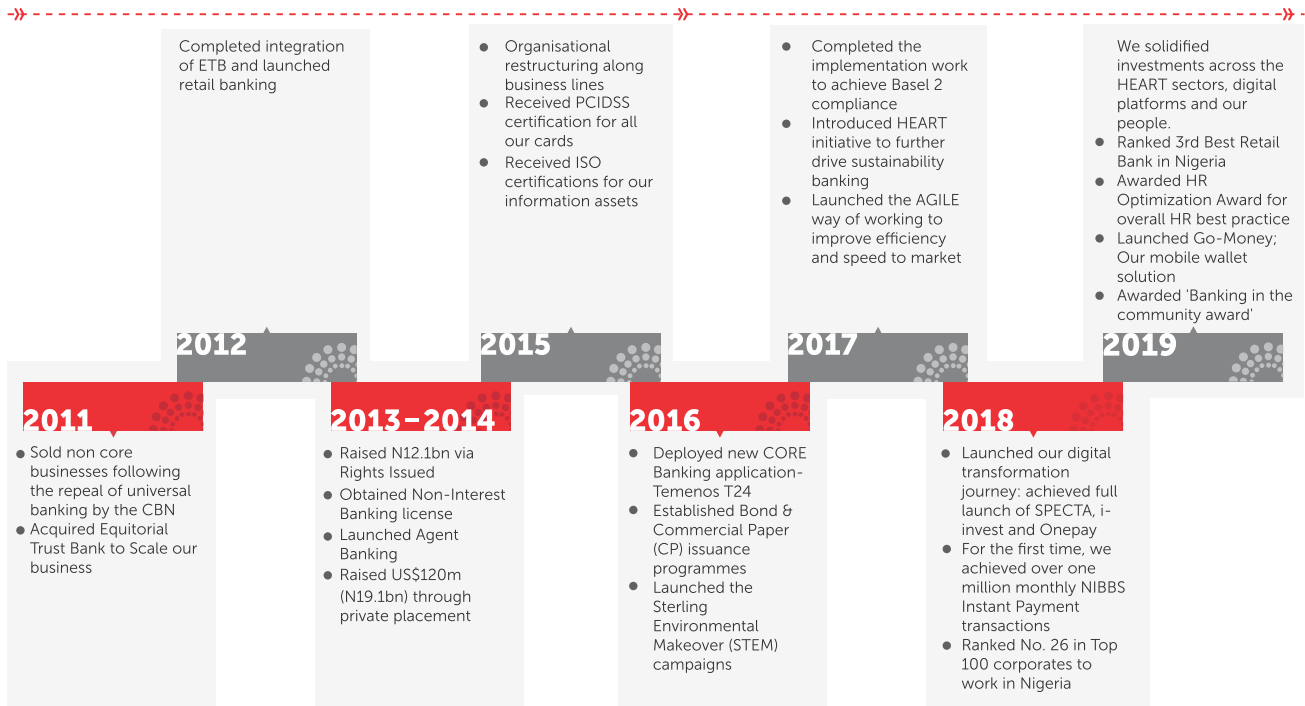
We navigated through these years to:





# Our Heritage

## 2011-2019 | The Birthing Process



### WE BELIEVE THAT THE KEY OBJECTIVES OF NIGERIAN BANKS WILL CENTRE ON:



## Our Purpose "Enriching Lives"

We support and collaborate to improve the lives of the people in communities where we do business



For our employees, we strive to build an organization that motivates and inspires all to achieve their full potential



To our customers, we place a premium on value enhancement in our relationships



With our partners and vendors we prioritize long term relationships and offer fair terms in our dealings



For our shareholders we compete to be the best without compromising the future



## Our Vision



"To be the financial institution of choice"

The Bank intends to become the financial institution of choice for key stakeholders. Our main focus will be on enhancing technological capability and entrenching a customer-centric business model.



## Our Mission

"We deliver solutions that enhance stakeholders value"



### Employees

To provide a motivating, safe work environment and career progression opportunities to our employees



### Customers

To improve turnaround time for transactions, enhance the service experience, and increase retail channels to ensure our services are within reach



### Regulators

Be responsive to the rules set and contribute to the achievement of a sound and stable financial services sector



### Shareholders

Delivering strong ROE to investors without compromising the future



### Community And Vendors

Enter responsible business partnerships that help to grow and improve the community and vendors

## C Customer Focus



- "The customer is king"
- Holistic understanding of the customers' business
- Creativity in meeting the customers' needs, both internal and external

## I Integrity



- Commitment, dependability, reliability and confidentiality geared towards winning the customers' implicit trust

## T Teamwork



- "The success of one is the success of all"
- Seamless interface of all parts of the business

## E Excellence

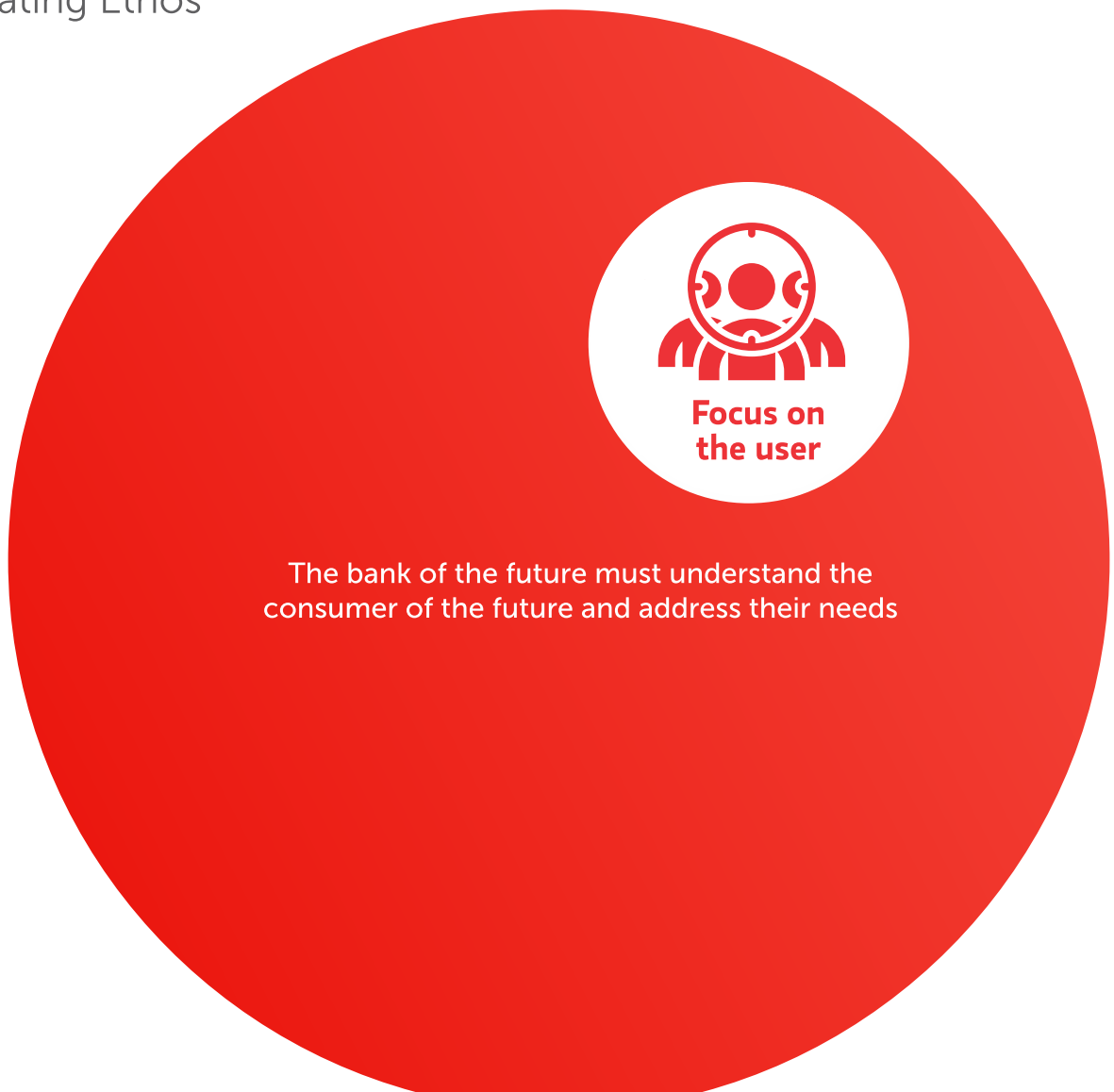


- Commitment to excellence in all our engagements

## Our Strategy



## Operating Ethos



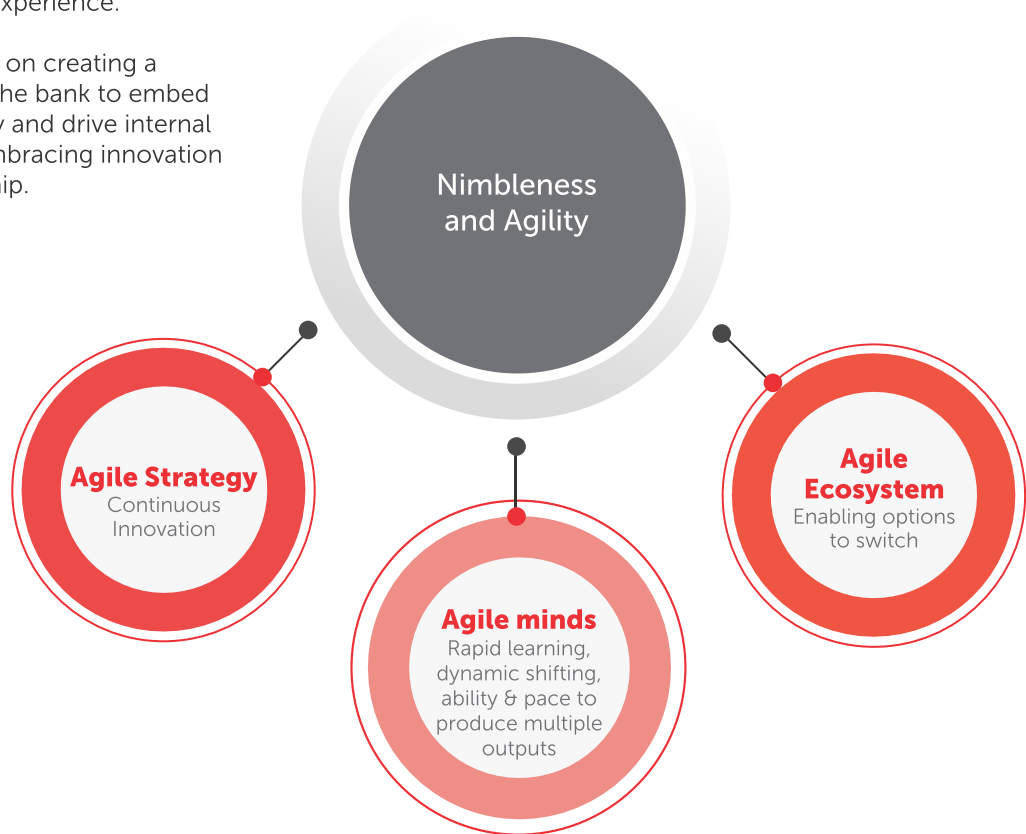
The bank of the future must understand the consumer of the future and address their needs



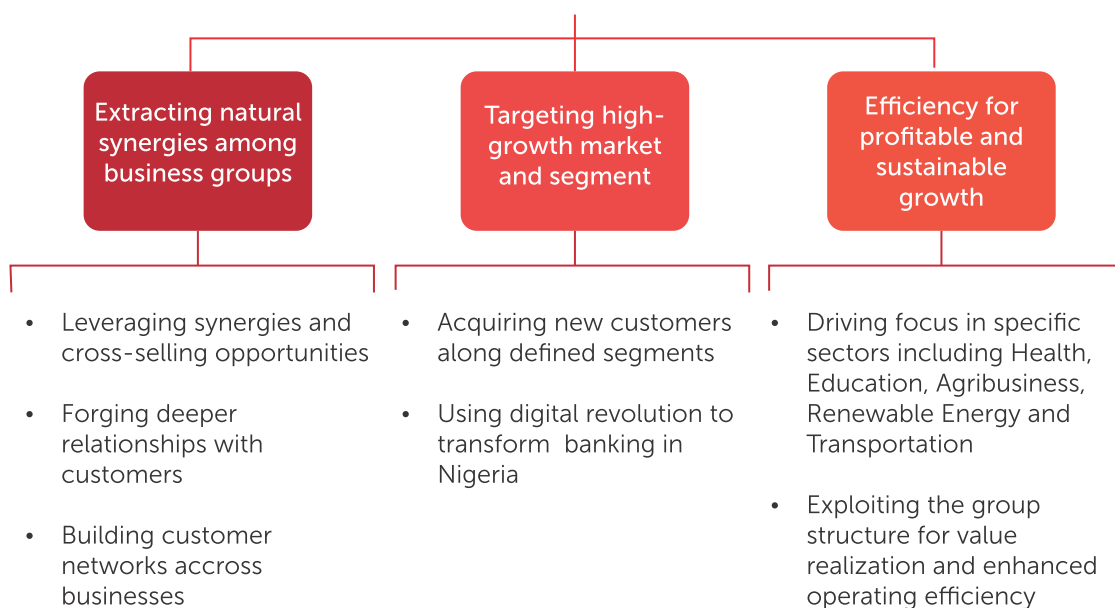
## Our Operating Model

We will adopt the agile methodology and journey thinking to improve speed and the customer experience.

We remain focused on creating a start-up culture in the bank to embed customer-centricity and drive internal collaboration by embracing innovation and entrepreneurship.



## How we will create and grow value



## Our Roadmap

### 1. Focus on sustainable business lines

Building a stable funding base and lending securely

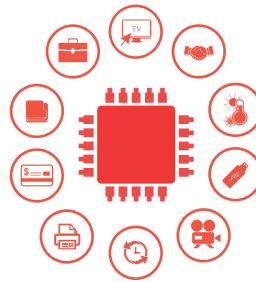
#### Retail Banking: "Growing with Nigeria"



Retail banking provides a sustainable business model for our ambitions



We are building our institution to cater intelligently to the growing, young and dynamic Nigerian population

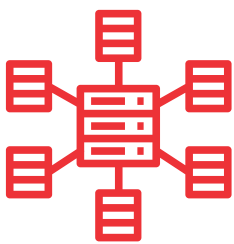


We are making significant investments in technology infrastructure that include smart systems for efficient and prompt processing...

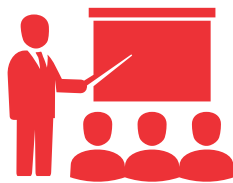


...and marketing communications to make us 'the brand' to associate with

#### Corporate/Institutional Banking: "The next frontier"



We are building our internal processes and capital to enable us play aggressively in this space efficiently



Through educating our people, we are building a knowledgeable institution...



...able to cater to the complex financial needs of the next frontier in Nigeria's financial market development



We remain committed to partnering to build our business in different segments while also leveraging alternative finance solutions through non- interest banking

## Our Roadmap

### 2. Engage Our Community

A wealthy community produces a wealthy bank



Our purpose as an institution is to “enrich lives”. We believe that by involving our community in our growth, we can only grow bigger.



We will ensure that in our areas of operation, we improve human capital and encourage economic development and sustainability. We have defined education and the environment as part of our corporate responsibility because we believe that:



The key to human development in Nigeria is an enlightened population. Education reduces the susceptibility to poverty and other challenges which suppress growth.

A clean environment enables a healthy life.



## Our Roadmap

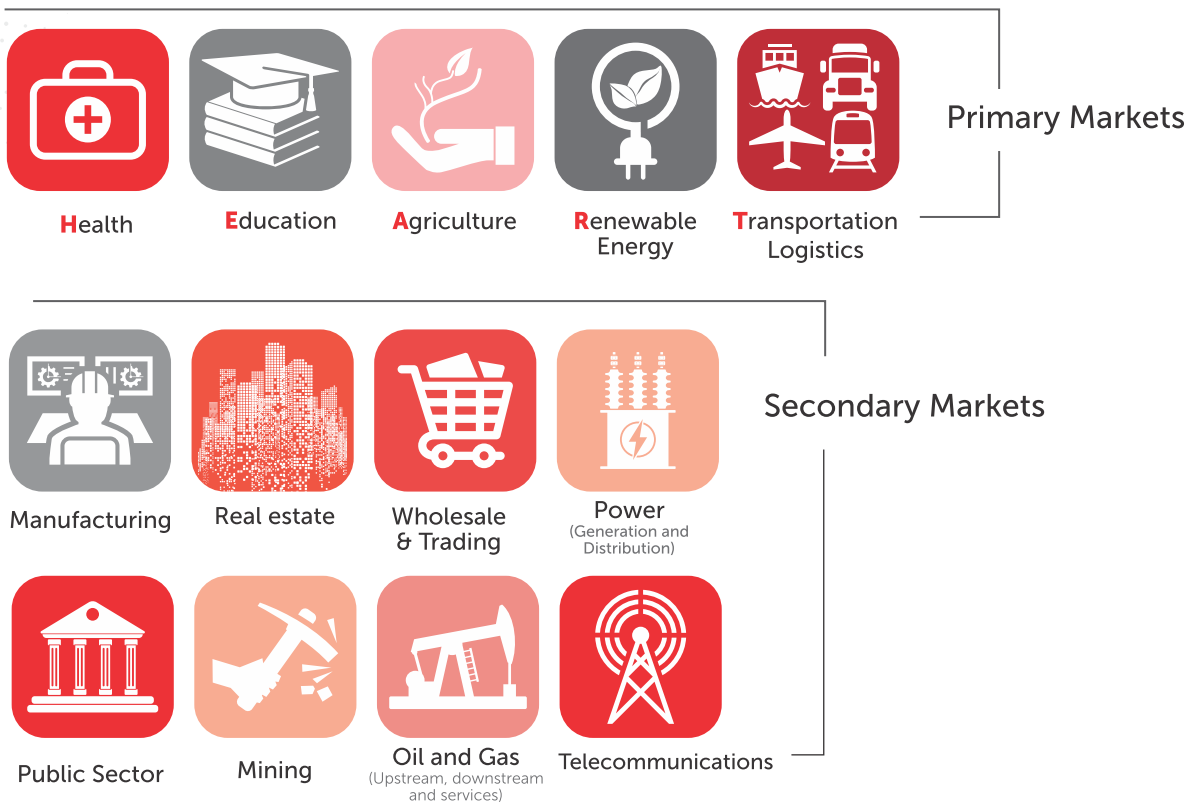
### 3. Build Leadership From Within

#### A business that lives beyond its current owners

As the financial institution of choice, sustainability and the ability for non-owners to take on ownership is important.

For this reason, we have designed an internal leadership programme that enables the best in the industry compete to lead and own the Bank. This allows our culture pervade and outlive the current owners and managers of the bank.

#### Target markets



Our choice of market segments was based on the understanding of emerging trends in the macroeconomic environment and opportunities in the sectors of interest.



## Our Strategic Goals



### MID-TERM (2017 -2021)

- 5% market share measured by deposits
- Diverse retail funding base
- Non-performing loans below peer group average
- Diversified income streams with top quartile position in all our operating areas
- Double digit revenue growth Y-o-Y
- Cost of funds <5%

### LONG-TERM

- Globally competitive financial services franchise by financial and non financial measures
- Fully sustainable business model with institutionalized processes beyond the stewardship of current owners and managers
- Leading consumer banking franchise (bank of choice for customers in our target markets)
- A trusted operator materially impacting all our segments of business participation
- Great place to work

# THE HEART STRATEGY



2019 was an exciting year for our HEART sector businesses; we built on our efforts in 2018 and expanded our competencies to add value to the various sectors. Our investments in R&D also positioned us effectively to add value to the sectors. The HEART sectors provide us the opportunity to grow our business in spite of the economy while enabling us enrich lives. For this reason, we continue to improve our efforts to expand the potential of these sectors. Our overarching strategy in the sectors are:

1. Partnerships to enable us to build an ecosystem that fosters collaboration thereby improving information flow and ensuring business enablement
2. Finance to help grow and scale the business models encountered across each sector
3. Technology to improve margins and efficiency as well as create new business models for our organization, partner organizations and sector businesses.

We will ensure that in our areas of operation, we improve human capital and encourage economic development and sustainability. For this reason, we are guided by the thought that for human development, we require:

- A functional healthcare system supported by a clean environment;
- A sound educational system fed by an agricultural sector that ensures food security; and
- Adequate power generation and a robust transportation system to move all economic resources.

Education, good health and healthy nutrition reduces the susceptibility to poverty and other challenges which suppress growth and a clean environment enables a healthy life.



## Health

The health sector remains a pivotal part of the Nigerian economy as access to good healthcare is a primary enabler of the human resources in other sectors. Valued at about US\$18.3 billion of which approximately 75% of it is in the private sub-sector, the health sector remains a prime aspect of our business. 2019 saw us pursue our health sector goals with dogged focus as we continue to substitute capital from other sectors to provide for this sector. The demand for healthcare in the country continues to exceed supply, further supporting the case for increased public and private sector investments.

Nigerians continue to spend over US\$1 billion on medical tourism yearly largely due to the gap in healthcare supply and other teeming factors. We believe our work in the sector can continue to bridge this supply gap and increase the confidence of the Nigerian populace in Nigerian healthcare. The growth of the health sector will be fueled by building the right partnerships and pulling together the relevant

stakeholders to design the right solutions for the sector. We remain committed to growing this sector and boosting its potential to contribute to the Nigerian economy.

Our goals remain to:

- Improve healthcare delivery infrastructure through equipment financing
- Improve access to medical technology that also improves health business by providing access and information to practitioners in the sector. These will include technologies such as: Hospital Management systems to improve data collection, analysis and decision making and Inventory Management system to keep track of stock
- Increase technical capacity across the sector through Capacity Building/Trainings
- Encourage innovative cost-effective business models through our partnerships with other experts.

*Nigerians continue to spend over US\$1 billion on medical tourism yearly largely due to the gap in healthcare supply and other teeming factors. We believe our work in the sector can continue to bridge this supply gap and increase the confidence of the Nigerian populace in Nigerian healthcare.*



## Education

Nigeria's burgeoning youth population provides a huge opportunity for the country as a vibrant youth force translates to a vibrant labour force. However, education remains a pivotal medium to transform raw youth into effective labour. A 34% ratio of out-of-school children, less than \$10 dollars average spend on the school-age population and less than 10% federal budget allocation to the education sector, continues to stifle the potential of quality education in Nigeria. All these call for increased investment in the sector to boost the availability and quality of education at all levels within the country. The sector is currently valued at about US\$9.2 billion and the private sector carries approximately 90% of this sum. As of 2013, there were 13 million students enrolled in private schools and it is estimated that there will be 21 million students enrolled in private schools by 2021.

Investment opportunities abound in the education sector, especially with the steady increase of un-registered and low-end schools in several regions of the nation. The education investment opportunity in Nigeria is one of the largest on the continent, estimated at over US\$1.5 billion, mainly due to the large and growing youth population. In 2019, we took advantage of these investment opportunities and provided capital to boost several projects across the education value chain. The future of education will be largely technology led and one of our overarching goals is to ensure easy access to effective technology-led education tools to boost student and teacher productivity at all levels.

Our Edu-finance programme also stood out as a tool for financial inclusion and expansion of the education sector.

With over 300 million disbursed to about 20,000 stakeholders across 20 Nigerian states, Edu-Finance earned us the Banking in the Community Award at the Bank of the Year 2019 Awards organized by The Banker in London, United Kingdom. This is a testament of the impact of the Edu-finance programme in enabling easy access to education for students and access to finance for infrastructure/education upgrade for education providers.

Partnerships are also at the center of development in this sector and we will continue to consummate the right partnerships as we pool together resources to promote high-quality education in Nigeria.

We remain committed to:

- Improving education infrastructure;
- Deepening the knowledge of students, teachers and school business owners; and
- Improving the number of enrolled children per year.

To achieve these, we will:

- Provide access to finance for parents, schools and other stakeholders. We will go a step further to fund unapproved schools to enable them to meet the criteria for approvals from the government
- Invest in technology that enables easy learning and dissemination of information to students and teachers
- Seek strategic partnerships outside of Nigeria to enable foreign investment flows into the education sector





## Agriculture

The story of agriculture continues to inspire hope in the Nigerian economy. With the largest contribution to GDP of all the non-oil sectors, agriculture contributes almost 30% of the country's GDP.

As a net importer of food, Nigeria continues to pursue self-sufficiency in food production and a further expansion in agro-processing to boost the quality of local consumption and export. With over 50% of Nigeria's 84 million hectares of arable land across the country still uncultivated and a booming domestic market for agro produce, the potential for agriculture is massive and with appropriate investments across the agro-value chain, the country can achieve its goals for the sector. However, the major challenges to achieving these remain the same; sub-optimal productivity driven by inefficient farming practices and infrastructure bottlenecks. To curb these, investments must be made across the value chain to boost productivity and efficiency.

These investments include funding for R&D, inputs development, storage, logistics and processing. Developing agriculture further also requires innovative business models aimed at aggregating farmers' resources to increase production capacity and efficiency. This aggregation will enable producers take advantage of the economies of scale required to compete globally and is a primary tool for poverty reduction. Investments in agriculture are also targeted at boosting the country's export potential which

increases the ability to generate foreign exchange. Exportation is heavily reliant on increased production capacity; hence a mass industrialization of the sector is required to rapidly boost production.

At Sterling we continue to be guided by our mantra 'Feeding the Nation is everyone's responsibility'. This mantra holds us accountable for playing our role in agricultural development in Nigeria. As the most mature of the HEART sectors, we have continued to grow our agro-business significantly on a year-on-year basis. In 2019, we also took our efforts a notch further by organizing the first African Agriculture Summit, aimed at bringing the most important stakeholders in agriculture in the continent together to forge partnerships targeted at creating further value across the sector.

In agriculture, Sterling continues to lead; this is evident in the awards won and the recognition of our impact across the country. In a bid to continue to consolidate our efforts, we will continue to:

- Provide finance across the value chain for agriculture to ensure that clean food reaches the table of Nigerians, Agriculture industrialists are wealthy, and Farmers live a healthy and fulfilling life
- Provide a platform that links all players within the industry while providing information to help improve their business.

At Sterling we continue to be guided by our mantra 'Feeding the Nation is everyone's responsibility'. This mantra holds us accountable for playing our role in agricultural development in Nigeria.



## Renewable Energy

Inadequacies in power supply continue to be a primary pain point for the Nigerian populace. It is also a huge contributor to air, noise and environmental pollution as almost every home relies on a petrol/diesel generator to augment the inadequate power supply. Meeting this need costs average Nigerian homes and businesses about US\$14 billion annually. Nigeria in its history of electricity generation has never had adequate supply of electricity, this has significantly dampened the potential of businesses and innovation in the country. The challenge of meeting the increasing power demand which is an outcome of increased development across the country must be met with urgent action. This need is the primary driver of our focus in power generation. However, as sustainability becomes further entrenched in the way the world operates, we must promote sustainable power generation through renewable energy. 2019 came with many lessons as we built our capabilities to efficiently deliver access to sustainable renewable energy to the nation.

Our challenge is to create models that make renewable energy affordable and consequentially grow the potential of renewable energy to replace the burning of fossil fuels for power generation. With about 50% of the populace having limited access to the grid, scaling renewable energy across the country also becomes an ideal. Our principal goal is to ensure Nigeria can generate energy in a sustainable way in

comparison with top countries across the globe who are already eliminating carbon footprints across their energy generation chain. We believe our investments in renewable energy will help save the eco-system and effectively reduce global warming and other environmentally harmful phenomena.

Our innovative solutions; including solar mini-grids, solar kiosks and other solar home systems are elements of a US\$9.2 billion/year industry with expanding potentials yearly. Investments in renewable energy also offer long term savings of about US\$4.4 billion yearly. We are delighted to be the brand leading this transformation and we will continue to build on our efforts emphasizing our 3-pronged approach of:

- Trading - we intend to create a platform that enables the sale of renewable energy solutions between electricity generators, distributors and users.
- Financing - large projects that provide electricity to communities and businesses
- Creating Partnerships to encourage the flow of foreign investments into the renewable space and bridge the service gaps which currently exist with the solutions.



## Transport

Transportation is a focal point for all other sectors of any economy. Several aspects of the economy thrive on efficient transportation. The potential for the transport sector in Nigeria is huge, however, it currently only contributes about 2% of the country's GDP. In comparison to other developed countries where transport contributes about 6% to 14% of GDP, there is a huge opportunity for investments in the Nigerian transport sector.

Our work in the transport sector has primarily been targeted at creating efficiencies in the sector across its diverse sub-sectors. We have launched technologies that enable mass-transit payments across the transport value chain and creates increased efficiencies into the systems.

Our focus on deploying technology as a tool to boost the sector stems from a great desire to eliminate the primary pain points for consumers of transport services. However, several opportunities also exist for increased investment in infrastructure and vehicles across the various transport sub-sectors. We believe that bridging these gaps with the introduction of new technologies can open up new innovations and business models that will transform the sector and improves its contribution to the country's GDP.

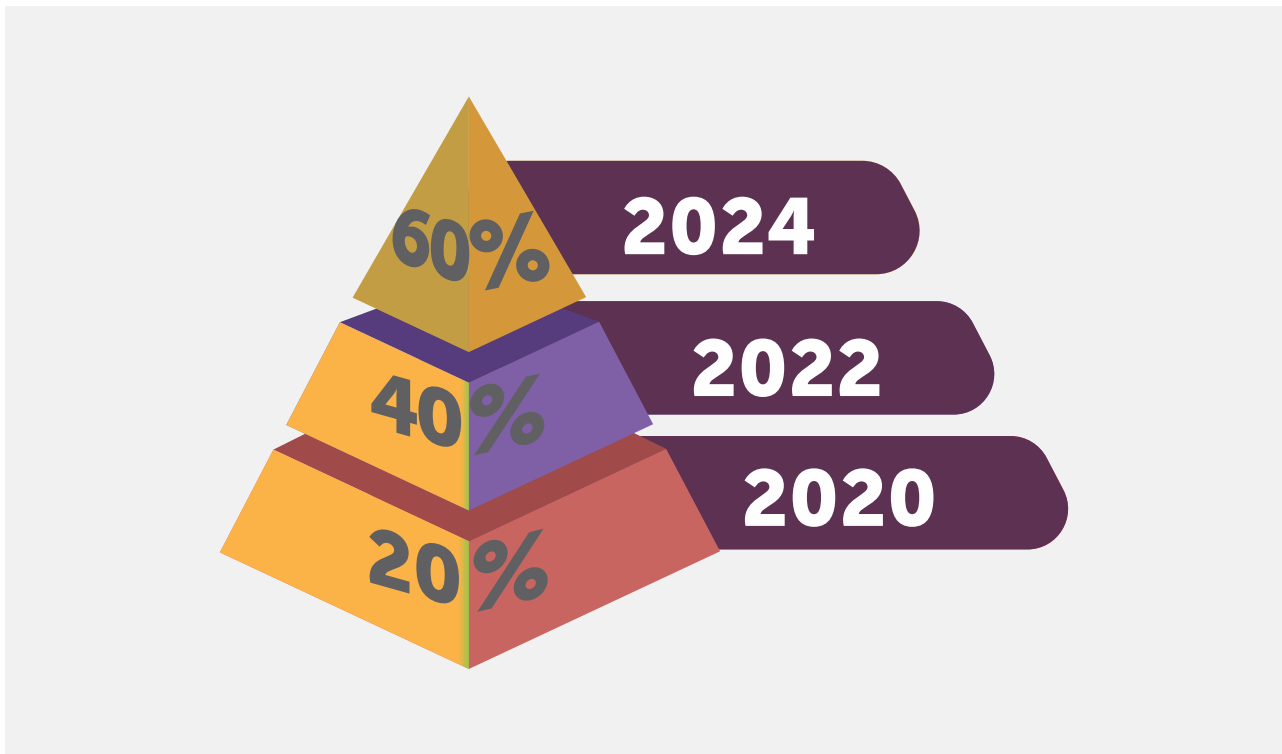
As we consolidate on our efforts in the sector, we will continue to:

- invest in technologies that ensure efficient collections for transport businesses;
- provide financing that enables transport businesses to scale up from their current models;
- create partnerships with experts outside of Nigeria to test new business models that ensure that economic resources are adequately, properly and safely transported; and
- actively encourage the use of mass transit systems to reduce carbon emissions in line with our commitment to a cleaner environment.

As we proceed into 2020, we will continue to build our expertise across the sectors and immerse ourselves in the existing businesses within them at all levels. Our objective is to empower all players across these spaces and provide them with access to information, markets and capital to enable businesses. Building partnerships also exist at the core of our strategy as we realize that we cannot solve all the problems in isolation, hence we will continually create platforms and forums to enable global discuss and collaboration across the sectors

We believe that bridging these gaps with the introduction of new technologies can open up new innovations and business models that will transform the sector and improves its contribution to the country's GDP.

With a growing SME sector, the Nigerian economy requires increased focus on startups and existing SMEs to enable the businesses expand significantly. Hence, we will focus more intently on grooming SME businesses across the various sectors to enable them to reach their potential. Our efforts have been established in 2019 and 2020 is a year to rapidly scale these efforts and widen our reach. We also continue to substitute our portfolio to inject capital into these sectors using the following model;



# DIRECTORS, OFFICERS AND PROFESSIONAL ADVISERS

## DIRECTORS

Mr. Asue Ighodalo	Chairman
Dr. (Mrs.) Omolara Akanji	Non-Executive Director
Mr. Olaitan Kajero	Non-Executive Director
Mrs. Tairat Tijani	Non-Executive Director
Mr. Michael Jituboh	Non-Executive Director
Mrs Folasade Kilaso	Non-Executive Director
Mr. Michael Ajukwu	Non-Executive Director
Mr. Ramesh Rajapur	Non-Executive Director <sup>1</sup>
Mr. Abubakar Suleiman	Managing Director/CEO
Mr. Grama Narasimhan (Indian)	Executive Director
Mr. Yemi Odubiyi	Executive Director
Mr. Emmanuel Emefienim	Executive Director
Mr. Tunde Adeola	Executive Director <sup>2</sup>
Mr. Raheem Owodeyi	Executive Director <sup>3</sup>

## COMPANY SECRETARY

Temitayo Adegoke

## REGISTERED OFFICE

Sterling Towers  
20, Marina, Lagos  
Tel.: 2702300-8

## REGISTRATION NUMBER

2392

## AUDITORS

Ernst & Young  
10th & 13th Floor, UBA House  
57, Marina  
Lagos

## REGISTRAR

Pace Registrars Limited  
Akuro House (8th floor)  
24, Campbell Street  
Lagos

## CONSULTANTS

J.K. Randle International  
One King Ologunkutere Street  
Park View, Ikoyi  
Lagos

<sup>1</sup> Appointed DD MM 2019

<sup>2</sup> Appointed DD MM 2019

<sup>3</sup> Appointed DD MM 2019

## DIRECTOR'S PROFILE

### ASUE IGHODALO

Chairman

Mr. Asue Ighodalo was appointed a Non-Executive Director of Sterling Bank in May, 2014 and subsequently as Chairman in July, 2014. A product of the prestigious Kings College, Lagos, Asue obtained a Bachelor of Science Degree (B.Sc) in Economics from University of Ibadan in 1981; LL.B in 1984 from the London School of Economics & Political Science and a BL in 1985 from the Nigerian Law School.

He is a Partner in the law firm Banwo & Ighodalo, a leading corporate and commercial law practice in Nigeria, which he founded in partnership in 1991. His core practice areas are corporate finance, capital markets, mergers and acquisitions, banking & securities, foreign investments & divestments, energy & natural resources, privatization and project finance. A member of several professional associations, Asue sits on the Board of a number of public and private companies.



### OMOLARA AKANJI

Independent Director

Dr. (Mrs.) Omolara Akanji was appointed an Independent Director of Sterling Bank in February, 2014. She holds a B.Sc. in Agricultural Economics from the University of Ibadan, an M.Sc. in Agricultural Economics from the University of Reading, a Diploma in Statistics from the University of Kent, Mathematical Institute, and a PhD. Finance from the European-American University, Commonwealth of Dominica.

Her early career started with the Central Bank of Nigeria (CBN) in 1978 as an Assistant Economist. She rose through the ranks and retired in December 2007 as Director, Trade and Exchange Department. She also served as a Consultant to the CBN between 2008 and 2011. She is an alumna of Harvard Kennedy School (HKS) of Monetary Policy and Management.



## **OLAITAN KAJERO**

### Non-Executive Director

Mr. Olaitan Kajero joined the Board of Directors of Sterling Bank in August, 2014. He holds a Bachelor of Science Degree in Chemistry from the University of Lagos and an MBA Finance from Olabisi Onabanjo University, Ago Iwoye in Ogun State. He is currently the Managing Director of STB Building Society Limited- a position he has held since 2006. He started his career as Finance and Admin Manager at Communication Associates of Nigeria Limited in 1997.

He went on to serve as General Manager and Group Chief Operating Officer in Aircom Nigeria Limited between 2001 and 2006, where he was responsible for general business development and managing the day to day activities of the Company. Mr. Kajero is a Fellow of the Chartered Institute of Bankers of Nigeria.



## **TAIRAT TIJANI**

### Non-Executive Director

Mrs. Tairat Tijani joined the Board of Directors of Sterling Bank in November 2014. She graduated from Lancaster University with Honours in Accounting, Finance & Economics. She also graduated with a Distinction in MBA, International Business from the University of Birmingham. She is a Fellow of the Association of Chartered Certified Accountants (ACCA) and a member of the Institute of Chartered Secretaries & Administrators of Nigeria. Mrs. Tijani has garnered significant experience as an operator in the Capital Market, participating in several landmark transactions which have contributed immensely towards the development of the Nigerian Capital Market.

She was formerly the Head, Capital Markets Division of FBN Capital Ltd (a subsidiary of FBN Holdings Plc) where she had oversight responsibility for deal origination and transaction execution. Mrs. Tijani successfully completed the Financial Times Diploma for Non-Executive Directors in 2016 and has attended several executive education programs with a focus on Leadership and Corporate Governance at leading international institutions including Wharton School, Pennsylvania.



## **MICHAEL JITUBOH**

Non-Executive Director

Mr. Michael Jituboh joined the Board of Directors of Sterling Bank in December, 2015. He holds a Bachelor of Science (B.Sc.) Degree in Applied Mathematics from the Federal City College (now University of Washington DC), USA and a Master of Arts (MA) Degree in Economic Studies from Stanford University, California, USA. He is currently the Executive Director, Special Projects of Globacom Limited.

He worked for 17 years in the African Development Bank in Ivory Coast where he successfully held the positions of Loan Officer, Senior Executive in charge of International Organizations, Special Assistant to the President and Director, International Co-operation Department. He has an extensive background experience in Project Lending and management. He previously served as Non-Executive Director on the boards of the erstwhile Devcom and Equitorial Trust Banks. He is an alumnus of the Harvard Business School, Program for Management Development (PMD).



## **MICHAEL AJUKWU**

Independent Director

Mr. Michael Ajukwu was appointed an Independent Director on the Board of Sterling Bank Plc in June, 2018. He holds a B.Sc in Finance from the University of Lagos and an MBA in Accounting & Finance from New York University. He worked for 21 years in the banking industry retiring in 2002 as an executive board member of United Bank for Africa.

Mr. Ajukwu is currently a Non-Executive Director on the Boards of Intafact Beverages Ltd (Nigerian sub of South African Breweries), Mobax Nigeria Ltd (A South African Company) and Novotel- A member of ACCOR (A French Hotel Group). He is also an Independent Director on the boards of Tiger Brands SA and MTN Nigeria Communications Plc.





## **FOLASADE KILASO**

### Non-Executive Director

Mrs. Folasade Kilaso joined the Board of Sterling Bank Plc as a Non-Executive Director in June 2018. She holds a bachelor's degree in law from the University of Kent and an LLM from the prestigious University of Cambridge specializing in International Corporate law and Finance. Mrs. Kilaso was called to the Nigerian Bar in 1988. She trained with leading international law firm Clifford Chance in the United Kingdom and is a solicitor of the Supreme Court of England and Wales. She is presently the Principal Partner at Berkeley Legal where she specializes in Banking & Corporate Finance, Asset Management, Energy, Real Estate, Insurance, Immigration and Risk Management.

Prior to setting up Berkeley Legal in 2015, she was Executive Director at Standard Chartered Bank, Nigeria. Mrs. Kilaso had a multifunctional career at Standard Chartered during her 11 years with the Bank. She has served on the Board of the Financial Institutions Training Centre (FITC), and on the committees of various institutions such as the Nigeria Inter Bank Settlement Systems (NIBSS), Chartered Institute of Bankers Nigeria (CIBN) and Central Bank of Nigeria (CBN) - Sub Committee for Women Economic Empowerment. She is currently serving on the board of other companies.



## **RAMESH RAJAPUR**

### Non-Executive Director

Mr. Ramesh Rajapur was appointed a member of the Board of Directors of Sterling Bank in April, 2019. He obtained a Bachelor of Science degree from Bangalore University. His banking career with State Bank of India started in 1985 and he has held several roles across credit and operations.

He is currently the General Manager, Retail & Subsidiaries at the State Bank of India. He holds professional qualifications from Indian Institute of Bankers.



## **ABUBAKAR SULEIMAN**

Managing Director / Chief Executive Officer

Mr. Abubakar Suleiman currently serves as the Managing Director/Chief Executive of Sterling Bank. He was appointed to the Board in April 2014 with responsibility for directly overseeing the Strategy & Innovation, Branding & Communication, and Human Resource Management Departments. He is also the executive sponsor of the Bank's non-interest banking business (Sterling Alternative Finance). Mr. Suleiman joined the Sterling Bank family (Trust Bank of Africa) in 2003 with responsibility for Treasury and Finance. Following the merger in 2006, he was appointed Group Treasurer; a position he held until 2011 when he assumed the role of Integration Director – tasked with managing and integrating Equitorial Trust Bank (ETB) into Sterling.

He began his career as an Experienced Staff Assistant at Arthur Andersen (now KPMG Nigeria), before moving to MBC International Bank (now First Bank) as a Management Associate. He later worked in Citibank Nigeria in roles spanning Treasury and Asset & Liability Management. Mr. Suleiman earned a degree in Economics at the University of Abuja, a Masters degree in Major Programme Management from the University of Oxford. He has attended various executive education programmes at INSEAD, Harvard, Wharton, and Said Business Schools.



## **GRAMA NARASIMHAN**

Executive Director

Mr. Grama Narasimhan currently serves as the Executive Director, Retail and Consumer Banking at Sterling Bank; a role he has held since October, 2014. He obtained a Bachelor of Science Degree (First Class) from Bangalore University, Karnataka, India in 1982.

His 30-year-old career which began as an Officer with State Bank of India (SBI) in 1987 has seen him hold various positions at senior levels in Credit/ Advances, International Banking and Branch Operations. He is a Certified Associate of the prestigious India Institute of Bankers.



## **YEMI ODUBIYI** Executive Director

Mr. Yemi Odubiyi currently serves as the Executive Director, Corporate & Investment Banking at Sterling Bank. Mr. Odubiyi studied at the University of Lagos and holds a first degree in Estate Management as well as a Masters in International Law from the same institution. He started his banking career with the Nigeria unit of Citibank (at the time known as Nigeria International Bank) in 1995 as an Operations & Technology Generalist serving across all its Operations and Technology functions and was thereafter enrolled in its Management Associate program undertaking stints across all key units of the Bank.

He left Citibank to join the turnaround team of the then Trust Bank of Africa in 2003 as Head of Operations & Technology. Upon the consolidation of Trust Bank into Sterling Bank Plc, Yemi served as pioneer Group Head, Trade Services. In 2008, he was mandated to build the Structured Finance Group and also assumed oversight for corporate strategy serving as Chief Strategy Officer. Over the course of his career, Mr. Odubiyi has undertaken senior management/executive education programs in Risk Management, Finance, and General Management at leading international educational institutions including the London and Harvard Business Schools to name a few.



## **EMMANUEL EMEFIENIM** Executive Director

Mr. Emmanuel Emefienim serves as the Executive Director, Institutional Banking. He has over 25 years of experience in the banking industry, having worked in various middle and senior management roles across Operations, Treasury and Sales. He started his banking career with Oceanic Bank Plc (now Ecobank Nigeria) where he worked from 1992 till 1997, rising to the position of Head, Credit & Marketing. He then moved to United Bank for Africa Plc as Manager, Commercial Banking from 1997 till 2000. He also worked in Savannah Bank Plc and FSB International Bank Plc (now Fidelity Bank Plc) over a 6-year period thereafter joining Equitorial Trust Bank (ETB) in 2006. In ETB, he rose to the position of Zonal Business Director. Following the acquisition of ETB and its consolidation into Sterling Bank in 2011, he assumed the position of Regional Business Executive covering the South-South 2 Region, a role in which he excelled leading to the expansion of his responsibilities to cover the South-South 1 Region in 2017.

He obtained a Bachelor of Science degree in Microbiology from the University of Benin in 1989. Thereafter, he studied for his post-graduate qualifications also at the same institution, obtaining Masters degrees in Banking and Finance (1995) and Business Administration (1998). He has attended executive courses at the Harvard Business School and is an alumnus of the Wharton School.



## **TUNDE ADEOLA**

### Executive Director

Mr. Tunde Adeola serves as the Executive Director, Commercial Banking. He was previously the General Manager and the Divisional Head, Commercial Banking Directorate at Sterling Bank where he was responsible for the growth, retainership, sustainability and relationship management of the Bank's commercial banking portfolio. He had previously served as the Business Executive, Commercial & Institutional Banking Group, Lagos Mainland. Prior to Sterling Bank, Mr. Adeola was the Assistant General Manager (Ikeja Business Area) in Trust Bank of Africa. He had at various times worked in Kakawa Discount House and Liberty Merchant Bank Limited.

He holds a Bachelor of Arts degree in English from the Lagos State University. He also holds Bachelor of Laws degree from the University of Lagos. He is an alumnus of the Wharton School, Pennsylvania.



## **RAHEEM OWODEYI**

### Executive Director

Mr. Raheem Owodeyi serves as the Executive Director, Operations & Services/Chief Operating Officer at Sterling Bank where he is responsible for overseeing the Bank's operations and services to meet business goals and projections. He had previously served as the Chief Compliance Officer of the Bank. Prior to Sterling Bank, Mr. Owodeyi was a General Manager and Chief Inspector at Aso Savings and Loans Plc. He had previously served as a Deputy General Manager and Head, Compliance & Internal Controls (International) at Access Bank Plc. He had at various times worked in BDO Stoy Hayward LLP, United Kingdom, Triumph Bank Plc and Citigroup, Nigeria with a track record of excellent performance.

He obtained a Bachelor of Science degree in Economics (First Class) from Obafemi Awolowo University. He is a Senior Member of the Chartered Institute of Bankers of Nigeria, a Member of the Institute of Internal Auditors and a Fellow of the Compliance Institute, Nigeria. He is an alumnus of the Wharton School, Pennsylvania.





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